

PUBLIC DEBT NEWS

Department of the Treasury • Bureau of the Public Debt • Washington, DC 20239



For Immediate Release
May 22, 2012

CONTACT: Office of Financing
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security	2-Year Note	
CUSIP Number	912828SW1	
Series	AM-2014	
Interest Rate	0-1/4%	
High Yield ¹	0.300%	
Allotted at High	24.43%	
Price	99.900374	
Accrued Interest per \$1,000	None	
Median Yield ²	0.286%	
Low Yield ³	0.227%	
Issue Date	May 31, 2012	
Maturity Date	May 31, 2014	
Original Issue Date	May 31, 2012	
Dated Date	May 31, 2012	
	Tendered	Accepted
Competitive	\$138,094,800,000	\$34,814,977,000
Noncompetitive	\$185,356,900	\$185,356,900
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁴	\$138,280,156,900	\$35,000,333,900⁵
SOMA	\$469,400	\$469,400
Total	\$138,280,626,300	\$35,000,803,300
	Tendered	Accepted
Primary Dealer ⁶	\$104,934,000,000	\$20,022,030,000
Direct Bidder ⁷	\$16,218,000,000	\$3,125,814,500
Indirect Bidder ⁸	\$16,942,800,000	\$11,667,132,500
Total Competitive	\$138,094,800,000	\$34,814,977,000

¹All tenders at lower yields were accepted in full.

²50% of the amount of accepted competitive tenders was tendered at or below that yield.

³5% of the amount of accepted competitive tenders was tendered at or below that yield.

⁴Bid-to-Cover Ratio: $\$138,280,156,900 / \$35,000,333,900 = 3.95$

⁵Awards to combined Treasury Direct systems = \$114,652,400.

⁶Primary dealers as submitters bidding for their own house accounts.

⁷Non-Primary dealer submitters bidding for their own house accounts.

⁸Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.